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Market Information Services Section  
New Zealand Exchange Limited

Company Announcements Office  
ASX Limited

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**7 September 2007**

**THE WAREHOUSE GROUP LIMITED**

**Dividend Announcement**

The Warehouse Group Limited has today declared an ordinary dividend of 5.5 cents per share and a special dividend of 35.0 cents per share. Both dividend payments will be fully imputed. A supplementary dividend will be paid to non-resident shareholders.

This decision results from a review of the Groups capital structure following the sale of its Australian subsidiary, various property assets and the recent sale of the groups interest in the "The Base" Te Rapa.

In order to maximize the benefit to shareholders, particularly those institutional shareholders joining the Portfolio Investment Entity (PIE) regime, the Directors have declared the dividend ahead of the company annual result announcement on 14 September 2007.

The record date for determining entitlement will be 5.00pm NZ time Friday, 21 September 2007. The dividend will be paid on Friday, 28 September 2007.

The Warehouse Group will consider undertaking further capital management initiatives in the 2008 calendar year.

Attached is NZX Appendix 7 relating to both the dividends.

**ENDS**

***For further information please contact:***

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**INVESTORS / ANALYSTS**

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**MEDIA**

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Number of pages including this one  
(Please provide any other relevant details on additional pages)

# Notice of event affecting securities

New Zealand Stock Exchange Listing Rule 7.12.2. For rights, Listing Rules 7.10.9 and 7.10.10. For change to allotment, Listing Rule 7.12.1, a separate advice is required.

Full name of Issuer **THE WAREHOUSE GROUP LIMITED**

Name of officer authorised to make this notice **Keith Smith** Authority for event, e.g. Directors' resolution **Directors' resolution**

Contact phone number **(09) 489 8900** Contact fax number **(09) 488 3241** Date **06 / 09 / 07**

**Nature of event**  
Tick as appropriate

Bonus Issue  If ticked, state whether: Taxable  / Non Taxable  Conversion  Interest  Rights Issue Renounceable   
Rights Issue non-renounceable  Capital change  Call  Dividend  If ticked, state whether: Interim  Full Year  Special

**EXISTING securities affected by this** *If more than one security is affected by the event, use a separate form.*

Description of the class of securities **Ordinary Shares (310,961,868)** ISIN **NZ WHSE 000 156**  
*If unknown, contact NZSE*

**Details of securities issued pursuant to this event** *If more than one class of security is to be issued, use a separate form for each class.*

Description of the class of securities  ISIN   
*If unknown, contact NZSE*

Number of Securities to be issued following event  Minimum Entitlement  Ratio, e.g.  for   for

Conversion, Maturity, Call Payable or Exercise Date  Treatment of Fractions

Strike price per security for any issue in lieu or date Strike Price available.  Tick if *pari passu*  OR provide an explanation of the ranking

**Monies Associated with Event** *Dividend payable, Call payable, Exercise price, Conversion price, Redemption price, Application money.*

*In dollars and cents*

Amount per security **\$0.0550** Source of Payment **Retained earnings**

Currency **New Zealand dollars** Supplementary dividend details - Listing Rule 7.12.7 **\$0.009706**

Total monies **\$17,102,903** **Date Payable** **28 September, 2007**

**Taxation** *Amount per Security in Dollars and cents to six decimal places*

In the case of a taxable bonus issue state strike price **\$** Resident Withholding Tax **\$** Credits (Give details) **\$0.027090**

**Timing** (Refer Appendix 8 in the Listing Rules)

**Record Date 5pm** *For calculation of entitlements - must be the last business day of a week* **21 September, 2007**

**Application Date** *Also, Call Payable, Dividend / Interest Payable, Exercise Date, Conversion Date. In the case of applications this must be the last business day of the week.* **28 September, 2007**

**Notice Date** *Entitlement letters, call notices, conversion notices mailed*

**Allotment Date** *For the issue of new securities. Must be within 5 business days of record date.*

**OFFICE USE ONLY**  
Ex Date:  
Commence Quoting Rights:  
Cease Quoting Rights 5pm:  
Commence Quoting New Securities:  
Cease Quoting Old Security 5pm:

Security Code:  
Security Code:



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Conversion, Maturity, Call Payable or Exercise Date  Treatment of Fractions

Strike price per security for any issue in lieu or date Strike Price available.  Tick if *pari passu*  OR provide an explanation of the ranking

**Monies Associated with Event** *Dividend payable, Call payable, Exercise price, Conversion price, Redemption price, Application money.*

In dollars and cents

Amount per security **\$0.3500** Source of Payment **Retained earnings**

Currency **New Zealand dollars** Supplementary dividend details - Listing Rule 7.12.7 **\$0.061765**

Total monies **\$108,836,654** Date Payable **28 September, 2007**

**Taxation** *Amount per Security in Dollars and cents to six decimal places*

In the case of a taxable bonus issue state strike price \$  Resident Withholding Tax \$  Credits (Give details) **\$0.172388**

**Timing** (Refer Appendix 8 in the Listing Rules)

**Record Date 5pm** For calculation of entitlements - must be the last business day of a week **21 September, 2007**

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